HGV Q2 2023 Earnings At-a-Glance

Q2 HIGHLIGHTS

>$1B
Total Revenue
With 6% growth, led by strength in financing, club and resort segments

83%
Occupancy Rate
Marking our strongest occupancy since 2019

$252M
Adjusted EBITDA[1]
With margins of 25%, or 28% excluding cost reimbursements

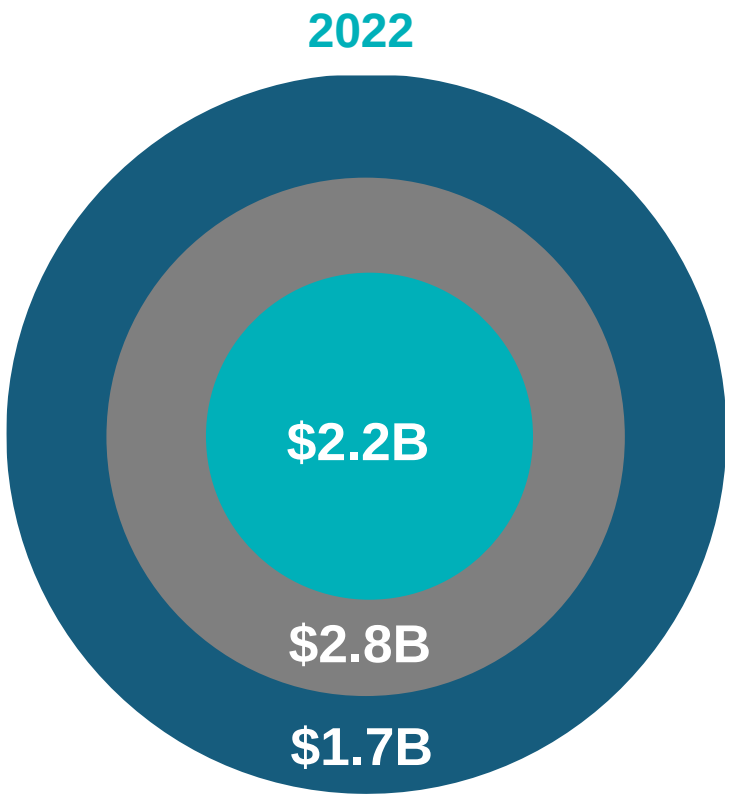
2.8%
Net Owner Growth
Bringing our overall consolidated Member count to 522,000

$612M
Contract Sales
Supported by nearly 30% year-over-year growth in new buyer tours

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1) Adjusted EBITDA excluding the impact of net deferrals of revenue and direct expenses related to the Sales of VOIs under construction

Our focus on net owner growth embeds substantial future value into the business



Total Embedded Value: $6.7B

REAL ESTATE: ~30% MARGIN[1]

- Profits from current owners' future upgrades
- For each $1 of initial purchase, owners will purchase an estimated $1.19 in additional upgrades over 20 years

CLUB AND RESORT MANAGEMENT: ~70% MARGIN[1]

- Profits from current owners
- 2022 average Club and Resort Management revenue per member was $907

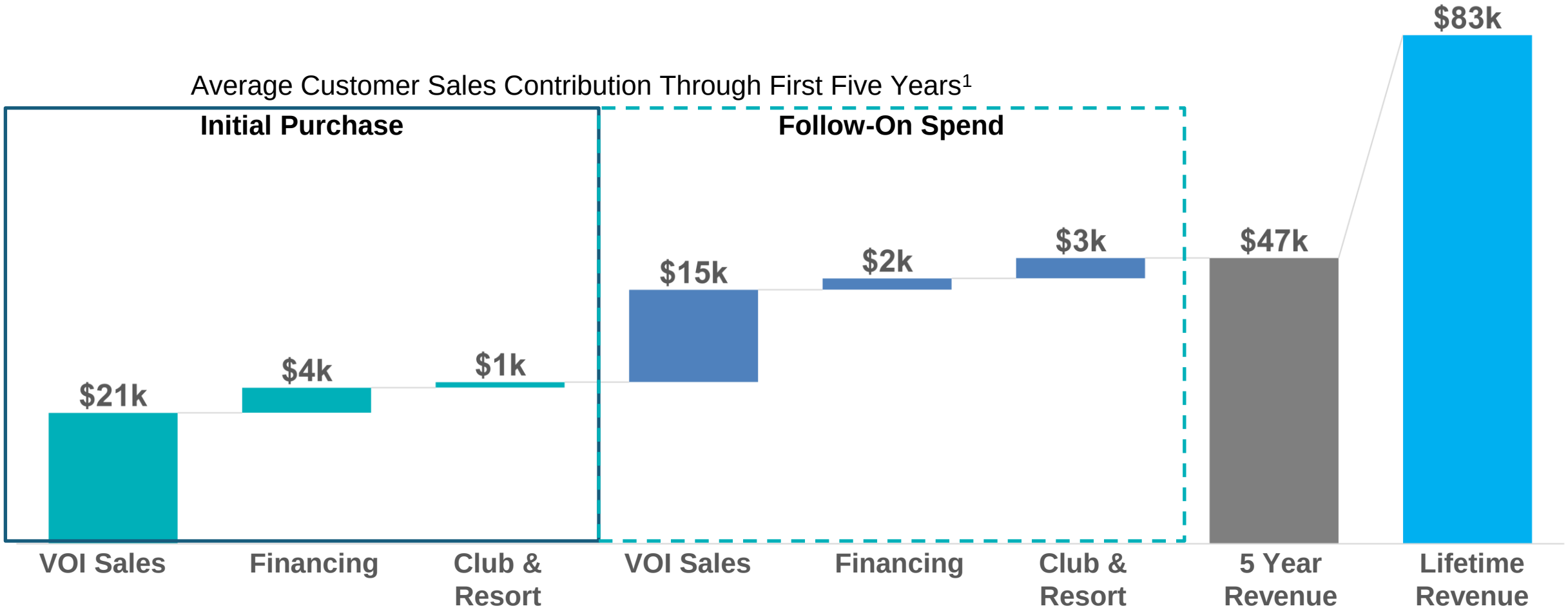
FINANCING: ~65% MARGIN[1]

- Profits from existing loans and future owner upgrades
- 62% of buyers finance their purchases
- Typically 10-year fixed-rate secured loans with average coupon rates of approximately 15%

Notes: Embedded value assumes no additional sales to new owners and considers total expected nominal profit over 10 year period, not discounted; Does not account for license fees, taxes, perpetuity of club dues, assumes current cost of securitization;
1) Illustrative margin % represents business line profit margin

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Over 50% of customer lifetime revenue is captured in the first 5 years



1) 2022 data excluding all rental and ancillary value attributed to club member activities

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We have cumulatively returned nearly $500 million since restarting our share repurchase program

